

Accio Marquee & Event Company Limited

Registered number 04274334

Directors' report and financial statements

For the year ended 31 October 2010



ACCIO MARQUEE & EVENT COMPANY LIMITED

Registered number: 04274334

COMPANY INFORMATION

Directors	S P Casey E J Casey L O Hoskins
Secretary	D S Landry
Company number	04274334
Registered office	The Old Grain Barn Bramley Close Cottenham Cambridgeshire CB24 8AE
Auditors	Mazars LLP The Atrium Park Street West Luton Beds LU1 3BE

ACCIO MARQUEE & EVENT COMPANY LIMITED

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ACCIO MARQUEE & EVENT COMPANY LIMITED

Registered number: 04274334

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2010

The directors present their report and the audited financial statements for the year ended 31 October 2010

Principal activities

The principal activity of the company is that of the provision of marquees for special events

Directors

The directors who served during the year were

S P Casey
E J Casey
L O Hoskins

Donations

During the year the company made charitable donations of £6,986 (2009 £600)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The results of the company for the year ended 31 October 2010 are set out in the financial statements on pages 5 to 11. An interim dividend of £1,685.15 (2009 £155,241) per share on the issued ordinary share capital amounting to £160,089 (2009 £155,241) was paid during the year.

ACCIO MARQUEE & EVENT COMPANY LIMITED

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DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2010

Disclosure of information to auditors

So far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information as were required by their duty as directors of the company to exercise due care, skills and diligence

Auditors

In accordance with the Companies Act 2006, Mazars LLP will remain in office

The report of the directors has been prepared in accordance with the special provisions relating to small companies with the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report was approved by the board on 27 JULY 2011 and signed on its behalf

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a wavy line.

S P Casey
Director

Independent auditors' report

To the members of Accio Marquee & Event Company Limited (registered number 04274334)

We have audited the financial statements of Accio Marquee & Event Company Limited (registered number 04274334) for the year ended 31 October 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/UKNP

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2010 and its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Other matters

Prior to our appointment as auditors, during 2009 the company was entitled to and took advantage of the exemptions from audit in respect of the year to 31 October 2009 for small companies under Section 477(2) of the Companies Act 2006.

Consequently, the comparative figures disclosed in the financial statements for the Balance Sheet at 31 October 2009 and the Profit and Loss account for the year then ended were not audited.

Independent auditors' report (continued)
To the members of Accio Marquee & Event Company Limited (registered number 04274334)

Opinion on the other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime



Lee Brook (Senior Statutory Auditor)
For and on behalf of MAZARS LLP
Chartered Accountants and Statutory Auditor

The Atrium
Park Street West
Luton
Bedfordshire
LU1 3BE

Date 28/7/11

ACCIO MARQUEE & EVENT COMPANY LIMITED

Registered number: 04274334

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2010

	Note	2010 £	Unaudited 2009 £
Turnover	1, 2	3,413,535	3,100,093
Cost of sales		<u>(2,537,057)</u>	<u>(2,214,897)</u>
Gross profit		876,478	885,196
Administrative expenses		<u>(790,722)</u>	<u>(627,098)</u>
Operating profit	3	85,756	258,098
Interest payable		<u>(22,732)</u>	<u>(26,261)</u>
Profit on ordinary activities before taxation		63,024	231,837
Tax on profit on ordinary activities	4	<u>-</u>	<u>(31,302)</u>
Profit on ordinary activities after taxation	11	<u>63,024</u>	<u>200,535</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no gains or losses other than those passing through the profit and loss accounts

The notes on pages 7 to 11 form part of these financial statements

ACCIO MARQUEE & EVENT COMPANY LIMITED

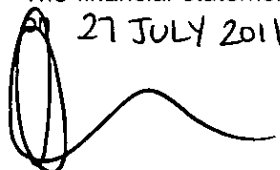
Registered number: 04274334

BALANCE SHEET AS AT 31 OCTOBER 2010

	Note	£	2010 £	£	Unaudited 2009 £
Fixed assets					
Tangible fixed assets	6		1,343,081		1,364,941
Current assets					
Stock and work in progress	7	-		243,668	
Debtors	8	987,847		631,828	
Cash		281		38	
			<u>988,128</u>	<u>875,534</u>	
Creditors, amounts falling due within one year	9	<u>(2,212,311)</u>		<u>(2,024,512)</u>	
Net current liabilities			<u>(1,224,183)</u>		<u>(1,148,978)</u>
Total assets less current liabilities			<u>118,898</u>		<u>215,963</u>
Capital and reserves					
Called up share capital	10		95		95
Profit and loss account	11		118,803		215,868
Shareholders' funds			<u>118,898</u>		<u>215,963</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf

27 JULY 2011


S P Casey
Director

The notes on pages 7 to 11 form part of these financial statements

ACCIO MARQUEE & EVENT COMPANY LIMITED

Registered number: 04274334

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

These financial statements have been prepared on a going concern basis

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 'Cash flow statements' which allows small companies not to prepare a cash flow statement

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	- 3-10 years straight line
Motor vehicles	- 5 years straight line
Tools and equipment	- 5 years straight line
Fixtures and fittings	- 5 years straight line

1.6 Stocks and work in progress

Stocks and work-in-progress, except long term contract balances, are stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads

Long term contract balances are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs

1.7 Operating leases

Rentals payable under operating leases are charged on a straight line basis over the term of the lease

2. Turnover

The company operates in the UK and the whole of its turnover is to the UK market

ACCIO MARQUEE & EVENT COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

3. Operating profit

The operating profit is stated after charging

	2010 £	Unaudited 2009 £
Depreciation of tangible fixed assets		
- owned by the company	249,965	248,340
Operating lease rentals – rent	59,538	42,900
Staff costs	511,203	547,800
Auditors' remuneration - Audit fee	6,250	-
- Non-audit services	4,395	4,280

During the year, no director received any emoluments (2009 £nil)

4. Taxation

	2010 £	Unaudited 2009 £
UK corporation tax charge on profit for the year	-	31,302

The company has estimated losses of £55,299 (2009 £nil) available for carry forward against future trading profits

5. Dividends

	2010 £	Unaudited 2009 £
2010 interim dividend paid of £1,685 15 (2009 £155,241) per share	160,089	155,241

6. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 November 2009	2,094,356
Additions	267,308
Disposals	(75,515)
At 31 October 2010	2,286,149
Depreciation	
At 1 November 2009	729,415
Charge for the year	249,965
Eliminated on disposal	(36,312)
At 31 October 2010	943,068
Net book value	
At 31 October 2010	1,343,081
At 31 October 2009	1,364,941

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

7. Stocks and work in progress	2010	Unaudited
	£	2009
		£
Work-in-progress	-	243,668
	-	243,668
8. Debtors	2010	Unaudited
	£	2009
		£
Trade debtors	930,119	611,030
Accrued income on long term contracts	10,640	-
Other debtors	47,088	20,798
	987,847	631,828
9 Creditors' Amounts falling due within one year	2010	Unaudited
	£	2009
		£
Bank loans and overdrafts	182,284	143,688
Trade creditors	708,500	917,672
Corporation tax	31,305	84,584
Social security and other taxes	262,936	192,011
Accrued costs on long term contracts	352,487	-
Deferred income	16,800	-
Other creditors	657,999	686,557
	2,212,311	2,024,512
10 Share capital	2010	Unaudited
	£	2009
		£
Allotted, called up and fully paid		
95 Ordinary shares of £1 (2009 1 Ordinary share of £1)	95	1
Bonus issue during the year of 94 Ordinary shares of £1	-	94
	95	95

During the prior year, there was a bonus issue pre-option grant of 94 ordinary shares to a Director, S Casey

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

11. Reserves

	Profit and loss account £
At 1 November 2009	215,868
Profit for the year	63,024
Dividends (note 5)	(160,089)
At 31 October 2010	<u>118,803</u>

12. Operating lease commitments

At 31 October 2010 the company had annual commitments under non-cancellable operating leases as follows

	2010 £	Unaudited 2009 £
Expiry date:		
Within 1 year	10,000	-
Within 2 - 5 years	52,000	40,000
	<u>62,000</u>	<u>40,000</u>

13. Transactions with directors

The following directors made interest free loans to the company in the year. Indebtedness on the loans are as follows

	2010 £	2009 £	Maximum in year £
S P Casey	<u>44,612</u>	<u>77,369</u>	<u>77,369</u>

The directors loan account balance is included in other creditors (note 9)

14. Controlling party

The company's controlling party is S P Casey, a director of the company

15. Related party transactions

Poste Hotels Limited, has made a loan to Accio Marquee & Event Company Limited to enable it to purchase various capital items. Interest is payable on the loan at 1% above base rate and interest has been accrued amounting to £18,000 (2009 £18,000). At 31 October 2010 the balance outstanding on the loan amounted to £496,136 (2009 £547,757) and is included in other creditors. Poste Hotels Limited, a company registered in England and Wales, and Accio Marquee & Events Company Limited have two directors in common.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

16. Share options

A share option scheme was established during the prior year under the Enterprise Management Incentive (EMI) Scheme for one of the Directors, S Casey. An option was granted on 24 September 2009 to acquire a total of 5 shares with an exercise price of £5,000 per share. The options are over B Ordinary shares that have no voting or dividend rights but will rank pari passu on a sale.